

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

- against -

STEVEN BYERS, JOSEPH SHERESHEVSKY,
WEXTRUST CAPITAL, LLC, WEXTRUST
EQUITY PARTNERS, LLC, WEXTRUST
DEVELOPMENT GROUP, LLC, WEXTRUST
SECURITIES, LLC, and AXELA HOSPITALITY,
LLC,

Defendants.

No. 08 Civ. 7104 (DC)

ECF Case

**NOTICE OF MOTION OF RECEIVER FOR AN ORDER
CONFIRMING SALE OF THE PARK VILLAGE PROPERTY**

TO: THE COURT AND ALL COUNSEL OF RECORD

PLEASE TAKE NOTICE that upon the annexed declaration of Michael L. Gorney, executed on October 23, 2013, and upon the exhibits attached thereto, the accompanying Memorandum of Law in support of this motion, and the pleadings herein (collectively, the "Moving Papers"), Timothy J. Coleman (the "Receiver"), receiver to Wextrust Capital, LLC; Wextrust Equity Partners, LLC; Wextrust Development Group, LLC; Wextrust Securities, LLC; and Axela Hospitality, Inc. (collectively, the "Wextrust Entities") and properties owned or controlled by the Wextrust Entities (collectively, the "Wextrust Affiliates"), will move this Court before the Honorable Denny Chin at the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, Courtroom 11A, New York, New York, for an order pursuant to 28 U.S.C. §§ 754, 2001 and the Court's equitable

authority, granting the motion (the "Motion") of the Receiver to confirm the private sale of property held by Wextrust Affiliate Park Village Holdings, LLC.

PLEASE TAKE FURTHER NOTICE that the Contract of Sale ("Park Village Sale Agreement") between Park Village Holdings, LLC and Frontline Real Estate Partners, LLC (the "Buyer") provides for the sale of property located at 431 Park Village Drive and 215 Center Park Drive in Knoxville, Tennessee (the "Park Village Property") to the Buyer. Wextrust Equity Partners, LLC ("WEP"), also owned by Wextrust and its Affiliates, manages the property. Park Village Holdings, LLC and WEP are two of the entities under the Amended Order Appointing Temporary Receiver (Dkt. No. 36), which was incorporated by reference as Exhibit D to the Court's October 24, 2008 Order on Consent Imposing Preliminary Injunction. (Dkt. No. 65).

PLEASE TAKE FURTHER NOTICE that this Notice is intended solely as a summary of the relief sought in the Moving Papers and that the Moving Papers are available for inspection and copying during regular business hours at the Office of the Clerk of the District Court, by written request to the District Court Clerk's Offices, or by using the PACER filing system utilized by the District Court at <<http://ecf.nysd.uscourts.gov>>. Further, a copy of the Moving Papers will be posted on the Receiver's website at <http://www.wextrustreceiver.com/>.

PLEASE TAKE FURTHER NOTICE that a hearing on approval of the Motion may be scheduled for a date and time to be determined by the Court in the event that there are one or more timely filed objections to the relief sought by the Receiver's Motion. To the extent that there are no timely objections, the Court may enter an Order approving the Motion without holding a hearing.

PLEASE TAKE FURTHER NOTICE that responses or objections, if any, to the Motion must (i) be in writing; (ii) state the name and address of the responding party and

the amount and nature of the claim or interest of such party; (iii) state with particularity the legal and factual bases of any response or objection; and (iv) be served together with proof of service, with a hard copy to Chambers, so as to be actually received not later than **5:00 p.m. (prevailing Eastern time) on October 30, 2013** (the "Objection Deadline") and such service shall be completed by the Objection Deadline by email or facsimile service on all counsel who have entered an appearance in this action.

Dated: Washington, D.C.
October 24, 2013

Respectfully submitted,

s/ Jonathan W. Ware

Jonathan W. Ware, *pro hac vice*
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